

THE RIO NEWS.

PUBLISHED EVERY TUESDAY

VOL. XXIV.

RIO DE JANEIRO, DECEMBER 6TH, 1898.

NUMBER 49

WILSON, SONS & CO. (LIMITED)

2, RUA DE S. PEDRO,
RIO DE JANEIRO.

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Passenger and Freight Locomotives, Mine Locomotives, Narrow Gauge Locomotives, Steam Street Cars, etc., etc.

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P. O. Box 774

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 Capital paid up " 750,000
 Reserve fund " 600,000

HEAD OFFICE: LONDON.

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10, Rua da Alfandega

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 PERNAMBUCO, BAHIA, SANTOS, SAO PAULO,
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BRASILIANISCHE BANK FÜR DEUTSCHLAND.

Established in Hamburg on 16th December,
 1887 by the Direction der Disconto Gesellschaft
 in Berlin and the Norddeutsche Bank in Ham-
 burg, Hamburg.

Capital. 10,000,000 Marks.

BRANCH OFFICE IN RIO DE JANEIRO.

(Cidade 105.)

Branch-offices in São Paulo and Santos

(Cidade 320.) (Cidade 125.)

Draws on:

Germany: . . . Direction der Disconto
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 spondents.
 Hamburg, Hamburg
 M. A. von Rothschild
 Solute, Frankfurt a. M.

England: . . . N. M. Rothschild & Sons, London
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THE LONDON AND RIVER PLATE BANK, LIMITED.

LONDON: Princes Street, E. C.

PARIS: 16, Rue Halévy.

Rio de Janeiro:

No. 21, Rua da Alfandega.

Authorized by Decree No. 397, of 17th October, 1893.

Subscribed capital. £1,500,000

Realized do " 500,000

Reserve fund " 1,000,000

BRANCHES:

Paris, 16, rue Halévy, Pernambuco, Pará, Buenos

Aires, Montevideo, Rosario, Mendoza and Paysandú.

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London and County Banking Co., Ltd.—LONDON.

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THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

HEAD OFFICE: 2 A, MOORCATE ST.
 London E. C.

Capital. £ 1,000,000

Idem paid up " 500,000

Reserve fund. " 300,000

Office in Rio de Janeiro:

31 A, Rua 1º de Março.

Branches at:

S. PAULO, SANTOS, BAHIA, PARA, MONTEVIDEO,
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AUTHORIZED BY

Decree No. 2,432 of 2nd January, 1897.

CAPITAL: Frs 10,000,000 (Ten million francs).

HEAD OFFICE

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Branch Office in Rio de Janeiro:

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P. O. B. 58.

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Manager.

Nectandra Amara Pills.

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and intestines, are obtainable in all places

where a post-office exists; the manufactur-

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to any given address, if accompanied by

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RANDA, No. 74, Rua de S. Pedro, 1st floor,

Rio de Janeiro.

BANCO DA REPUBLICA DO BRAZIL.

Realized Capital. . Rs. 110,150,200\$000

N. B. This capital to be

reduced to Rs. 100,000,000\$ in accordance with

the Government's Decree of 8th May 1897.

Reserve Fund. Rs. 19,537,044\$311

Profits in suspense Rs. 9,075,823\$568

on 30th June 1898.

OFFICE IN RIO DE JANEIRO

9, Rua da Alfandega.

Agencies at Pará, Maranhão, Ceará, Pernambuco,
 Bahia, Victoria, Santos, S. Paulo, Desterro,
 Rio Grande do Sul, Porto Alegre, Pelotas.

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 London & County Banking Co. Ltd.
 Messrs. Baring Brothers & Co. Ltd.

Messrs. Hottinguer & Co., LONDON.

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Opens accounts current.

Pays interest on Deposits for fixed periods.

Executes orders for purchases and sales of

stocks, shares, etc., and transacts every

description of banking business.

S. PAULO FACTS AND FANCIES.

"The Cinderella" of Saturday night was,
 in general consent, one of the best we have
 yet had. A special feature was the playing of
 the waltz and string band of the "Pauçeira,"
 which is considered to have outdone, on this
 occasion, its previous excellent performances.

In consequence of the inclemency of the
 weather, Cinderella's fairy carriage failed to
 arrive until something after the appointed hour.

There was a very large gathering in which
 the male members outnumbered the ladies to
 some extent; but this circumstance presented
 the obvious advantage of affording the latter
 a greater choice of partners. Among the
 guests were the Commanders of H. B. M.
 Squadron, then in Santos, with the chaplain
 and a party of officers from H. B. M. S. "Flora".
 There were also present H. B. M. vice-consul,
 the German and Italian consuls, and their
 respective ladies; H. B. M. consul (Santos),
 and the Belgian consul, Mr. and Mrs. J. C.
 Mabley and Miss Mabley, Dr. Cato Prado
 and family, Mr. F. and Miss Sherrington and
 the Countess Agostina della Seta, Mr. and Mrs.
 Miss Florio, and Miss Edlowes. Dr. Antonio
 Prado, Dr. Tobis d'Aguiar, Mr. Brumgarner,
 Mr. and Mrs. Edward Westral, Mr. and Mrs.
 Christy, Dr. A. Carvalho, Mr. and Mrs. Walker,
 Mr. and Mrs. Kneese, Mr. and Mrs. C. A.
 Smyth, Dr. Hammond L. T. S. Mr. and Mrs.
 David Cressin, Dr. H. Ellis, Mr. William Speers,
 Dr. and Mrs. Arino, Mr. H. White, Mr. and
 Mrs. George King, Mr. and Mrs. Stenhouse,
 Mr. and Mrs. Edward Broad (Santos), Mr. and
 Mrs. Belmont, Mr. and Mrs. Ingolly,
 Mr. and Mrs. Kirkman, Dr. Antonio Pires de
 Berris, and the Misses de Berris, Mr. and Mrs.
 Edmonds, Wright, Mr. and Mrs. Albatti;
 Messrs. Macdonald Horne King, Macdonald,
 G. Shaw, Weigall, Jamin, Rykiewicz, Emdin,
 Kesseling, Mowson, Findlayson, S. Crowther
 Smith, Ernest Youde, Frank Florio, Frank
 Stewart, Hume, Greenlands, Friend, Harding,
 Conner, Pennington, Stock, W. J. Shellen,
 Lloyd, Frank Speers, Turwin, Huddis, Green,
 Lome P. Lane, J. B. Scarrar, Dillfield, Howe,
 Lindlin, R. S. Wilton, J. Sherrington, Fritz
 von Oertzen, Wheatley, Knight, Cresson, Tho-
 bald—and many others.

The arrangements were perfect in every
 respect, and reflected the greatest credit on
 Messrs Pennington and Conner, each of whom
 was a host in himself; and as every one
 acknowledged, a most courteous and attentive
 host, too!

Après le plaisir vient la peine,
 Après le pèdre, la vertu.

Thus, it having become known that the
 chaplain of the "Flora" would perform divine
 service on Sunday morning, there was a full
 attendance at the church in the Rua dos Pro-
 testantes, where the reverend gentleman's
 eloquent reading and preaching and also, he
 said, his tenor voice and martial bearing,
 created a most favourable impression on all
 who had the privilege of being present on the
 occasion.

The return of Mr. Richard Gray after a pro-
 longed absence in England has been an agree-
 able surprise to his numerous friends in this
 city. He comes out, I hear, to take the
 management of the São Paulo Gas Company's
 business.

We still go on sticking and shooting, here,
 in our pleasant way. On Sunday last a *paço*
 of the 1st batt. *policia*—the *Red Cravats*, of

Canudos fame—stabbed to death a *guarda-
 civica*, and another man, who attempted to in-
 terfere with him in some row he was engaged
 in about a black woman. I saw one of the dead
 bodies being taken up through the Largo do
 Rosario in a *carrão de praça*, the feet sticking
 out over the dishbowl, the breast drenched
 with blood, a ghastly sight.

So much for Sunday. On Saturday Melandre
 Venance killed Marinho Ernesto on the Epi-
 rango rail. Melandre had already done
 20 years for a similar offence in Italy. He
 will probably get 35 years or so for this job.
 Thus does he make provision for a green old
 age. On Friday a gentleman had a little revolver
 practice at a friend on the Viaduct. The
 friend made himself as scarce as he could, but
 took away a bullet in his arm. On Thursday
 Raphael Ciamp poked a knife into the tummy
 of Giovanni de Tal. The medico *legista* said
 he considered the *fornicata* *legis*. Did he,
 faith? I wonder whether he would have con-
 sidered it *alveia* if he had got it in his own
 tummy!

On Thursday, also, two little dears, boiling
 from the land of the olive and myrtle, had
 "scrimps" in which one of them, aged 10,
 stabbed the other, aged 13, several times with a
 penknife. Thus, Thursday was, comparatively
 speaking, a day of blessed peace and rest.
 Indeed I have to go back a few days before I
 can offer you anything really worth men-
 tioning in the way of carnage. On the 20th
 however Salvador Lascam was shot in the
 stomach with a revolver. Salvador died, and
 the medico *legista*, after a minute examination,
 discovered that it was the revolver shot which
 killed him.

Sunday's double murder arose out of the
 hatred which exists between the police bat-
 talions and the *guarda civica* who are under-
 stood to be picked men, are better paid and
 treated than the former, and are under separate
 command. Their abolition as a separate corps
 has been suggested. Could not a middle
 course be adopted, say, by their fusion with
 the police brigade, a graduated scale of pay
 being given, in such a way that a limited
 number of good conduct men of the first class
 would receive the rates now paid to the *guarda
 civica*? This course should give rise to a
 competition in good behaviour which many
 think would be a desirable novelty in the ranks
 of the force in question.

In the meantime the commanding officer
 who is well known for his "short way with
 evil-doers", has issued orders which show that
 he is determined to maintain discipline among
 his surly myrmidons; while it is stated that
 measures are being taken to fiscalise the *ex-
 pedientes*, or drinking dens which, together
 with the practice of carrying arms, are the
 direct cause of nearly all the murders taking
 place in this blood-stained city.

The residents in Higienopolis consider that
 they have no reason, so far, to congratulate
 themselves on the change of managers of the
 C. V. Paulista. Sr. Fontes took off the loco-
 motive thunderstorm with the "continuos"
 brake, of which I spoke a week or two ago;
 but it appears that the new gerente has put
 it on again. This outrageous machine comes
 hurtling along like an earthquake on wheels.
 The new gerente, or whoever is responsible
 for it, has no where within four miles of an
 inhabited house, might be placed inside it,
 and run round in it till he goes raving mad.
 Fifteen minutes would do the trick, even in
 the most obstinate case. I went to town in
 this morning, and went mad, immediately mad!
 I am mad yet, and expect to go on getting
 madder till that travelling bombardment has
 been put a stop to. I do not wish to be over-
 sensitive, but if this blessed contraption
 does not take place soon, I shall be compelled to
 withdraw my daily subscription of 400 reis;
 and that, to judge by appearances, should be
 nearly enough to break the Company.

Who would imagine, to look at the Santos
 Post Office, that the strong point of that fol-
 lowing incident seems to show that its *empre-
 gados*, at least, think so. A letter on urgent
 business, and enclosing a cheque for an im-
 portant amount, was confided to its tender
 mercies for despatch to S. Paulo, where,
 however, it failed to arrive in proper time.
 Enquiries were made, but in vain; and it was
 only after endless trouble, and no small
 anxiety, that the business disturbed by the
 non-arrival of the letter was put in order.
 About a fortnight later the missing com-
 munication was found by a casual visitor to
 the post office in Santos, his finger in a list of
 lost letters!

A complaint being made on the part of the
 addressee, his representative was informed
 that though the envelope was plainly and cor-
 rectly addressed it was only (1) and therefore
 could not be forwarded! "Fique sabendo"
 said the fussy souled empregado of the P. O.,
 with patricio pride, "que no Brazil o correio
 não se encarga da entrega de cartas sujas e
 manuseadas assim. E' preciso que estejam
 bem limpinhas, e não se encarga de coisa
 alguma!"

I refrain from publishing the complainant's
 reply, which is unsuited to our columns; but
 think perhaps the Dr. Chefe da Repartição de
 Correios may consider the above speech worthy
 of his attention.

NICOMENES DEWDROP.

S. Paulo, 3rd December, 1898.

MINAS AND RIO RAILWAY.

Mr. G. R. Ryder presided on Nov. 10 at the eighteenth annual meeting of this company, which was held at Westminster Palace Hotel, and moved the adoption of the report recommending a final dividend on the share capital at the rate of 4 per cent. per annum, making 5 p.c. for the year. He said the reports and accounts showed that the past year had not been the best in the annals of the company, but had been characterized by some unpleasant incidents. One of them was the lamentable bankruptcy of one of their bankers, Messrs. Hopkinson, and the other was the partial repudiation by the Brazilian government of their obligations to the railway, in so far as they had substituted bonds which were not worth par for cash. The former was a very heavy blow, and was accentuated by the fact that at the time they had the money banked with which to pay the interest on the debentures. The assets so far, however, had realized extremely well, and there was a very fair prospect that there would be no loss upon the item. As to the Brazilian government, he could not say that they had treated the company at all honestly. As a consequence, by their action the company had to go into market at once, and they did not get as good a price as they would have done later. They only obtained 75 p.c. for the funding bonds, and then had to find £25,000. Since then better prices had been obtained, and he was of opinion that in the future the price would be a trifle higher. They could only hope that the new President would act more wisely, and that efforts would be made to economize the expenses of the country, which at the present time were ridiculously high, while at the same time corruption was rife. Turning to the accounts, he thought that on the whole they were satisfactory. They showed an increase of 10 per cent. on the receipts as compared with last year. They had been able to wipe off the whole of the new account for rolling stock—about £14,000; so that they might expect to be to the good next year. Notwithstanding that they had written off that amount they still had a surplus of profit over expenses of £26,421, as against £14,308 in the previous year. Although that looked very well, the principal amount had been made in the first six months of the year. He had some fears about the current year, because at the present moment there was great commercial inactivity in Brazil, partly owing to the bad coffee crop and partly to the amount of paper money out. For himself, he could not expect such a good result next year as was shown now. The principal increases of the year had been in coffee and in the stock. On the other hand, there had been fewer passengers, especially in the first class, owing to the abolition of the return-ticket system. The working expenses showed a considerable increase which was attributable to the low rate of exchange current.—The Hon. P. J. Stanhope seconded the motion which was agreed to.

We are indebted to Mr. E. T. Gunning, the contents general manager in Brazil, for a copy of the full report and balance sheets.

THE S. PAULO RAILWAY

The directors, in their report for the half year ended June 30 last, state that the receipts for the past half-year amounted to Rs. 2,297,215,350, being a decrease as compared with those for the corresponding period of 1897 of Rs. 282,097,520, attributable chiefly to the falling off in imports. The working expenses were Rs. 5,131,933,519, or 62 per cent. of the gross receipts, and the net revenue was Rs. 3,075,282,220, which, at the several rates of exchange at which the remittances for the half-year were made, amounts to £81,750. The average rate of exchange for the half-year was 6,378.4. In the superintendent's report he anticipates the receipts for the current year will be about the average. The directors regret that they are on the present occasion unable to report as usual that the traffic has been constricted with safety during the half-year. On April 19 an accident occurred on the 3rd section, resulting in the loss of three lives, which the directors deplore. Also, the traffic was interrupted for six days, owing to a landslide on the Serra incline. The projected extensions of the various railways have been practically suspended, but the Santos Harbour Improvements Company is still carrying out further extensions of the quays. Satisfactory progress continues to be made with the new works. On the first section, from Santos to kilometre 16,400, the two large bridges have been completed, and the mills laid for practically the whole distance. On the second section the tunnels, masonry, and earthworks have made good progress. On the third section the bridge-work is well advanced, and 26 kilometres of the permanent way laid. The building of the new intermediate stations has also made good progress. On the fourth section the earthworks are practically completed, and the laying of the permanent way has been commenced. The engineers anticipate that the Belém tunnel will be finished by the end of the year. During the month of June the number of men employed directly in connection with the new works was 6,222. The accounts for the half-year show that the balance after payment of interest on the company's debenture stocks due on July 1 last, and including £105,448 brought forward from the previous half-year, is £154,745. The directors propose the payment of a dividend on the preference shares at the rate of 5 per cent. per annum, less income-tax, and on the ordinary and new ordinary shares a dividend at the rate of 6 per cent. for the half-year, free of income-tax, making 11 1/2

per cent. for the year. The amount carried forward, after providing for income-tax, will be £32,206. The dividend on the new ordinary shares will be in respect of the amounts from time to time paid up on those shares, and this dividend, as also that on the preference shares, will be provided out of the special fund, as hitherto.

CLOS ST. CHARLES

This mark of Messrs. Blanprier & Co's. Bordeaux wine which is the best table claret on the market, can be obtained at moderate prices at Messrs. CRASLEY & Co., 57 Rua do Theodor, and Mr. C. N. Leiteira 21 Rua do Candelaria.

PRICE'S

ENGLISH PRIVATE BOARDING HOUSE.

This old established house has comfortable accommodation for families and single gentlemen on moderate terms. Excellent bath. The position is a healthy one and is situated in attractive gardens.

Rua Livramento No. 143.

TO LET

N.º 26 MUNDO NOVO

DIUTAFUGI

Income Tenant to take over Furniture. Price very reasonable and rent low. For terms, apply in the first instance by letter to G. C. Anderson, 2, Rua General Camara.

RIO CRICKET & ATHLETIC ASSOCIATION.

The Annual General Meeting will be held at the City Club on Thursday the 22nd inst., at 3 p.m. All Members are urgently requested to attend.

HOME COMFORTS.

An English family offers comfortable board and lodging in a large chateau. Hot and cold baths. Near sea bathing; on Alameda Alentejo, No. 102.

WANTED.

In a small English family, a good cook. English or German preferred. Address: Caixa, 475, or in the Brazilian Review, No. 11, Rua Nova d'Orizidor.

ROOMS TO LET

Convenient to the 106 Viagem beach in S. Domingos, bathing at this office.

TWO GAS ENGINES

One of 2 horse-power and the other of 6-horse power both used, and both of the Korting system, will be sold cheap for cash. Inquire at this office.

Missing Friends.

The British Consul will be glad to receive information of the following:

ROBERTA, English—who left England for Brazil in May 1897. An Italian married to an Englishman. Last—JANUARY—information desired respecting Elizabeth Alice Last who is believed to have married João Barreto and to have resided in July 1900, Cade de Ananias, Minas Geraes, and afterwards at S. Maria de S. Felix, Minas Geraes, and at Belém do Desembarado, S. Paulo.

Rio de Janeiro, 15th October, 1898.

STRANGERS' HOSPITAL

No. 110, RUA DA PASSAGEM, Botafogo,

RIO DE JANEIRO

Situated in one of the healthiest and most attractive localities of this city, at a considerable elevation above the sea, and well within its own grounds. The grounds are tastefully laid out with walks and shrubbery, making it a most desirable place for convalescence.

The Hospital is provided with an Isolated Fever Ward, entirely separated from the main building. Patients seeking treatment for other diseases can therefore be received at any time, without being associated in any way with fever cases.

The Hospital is specially recommended for surgical cases, because of its cleanliness and efficiency, and especially because of its staff of trained nurses. Great success has thus far attended every operation in this Hospital.

The Hospital was built and is supported by subscription, but is open to non-subscribing patients of all nationalities. The terms for non-subscribers are:

General ward.... 15\$000 a day

Private room.... 20\$000 ..

which includes medical and nurse's attendance, food and ordinary medicines.

Surgical operations special remedies, wines, and outside medical attendance extra. Nurses supplied for outside cases during the cool season.

Patients are admitted at any time, but should be provided with an "order for admission" signed by some subscriber.

For further information apply to the Physician-in-charge DR. RAYMUNDO BASTIEN, No. 75, Rua de Margo (1 to 3 p.m.) or to the Treasurer, No. 50, Rua de Margo, or to the Secretary, No. 8, Rua da Candelaria.

THE EBERT NEW DENTAL GOLD CROWN

FOR CAPPING DENTAL ROOTS

By a new process and entirely his own, Gold Crowns can now be made of so perfect a form and adaptation, that they cannot be equalled.

Examples can be seen and examined at his office, Rua dos Ourives 71, 1st floor.

Collegio Americano Fluminense.

Persons desiring to matriculate their children with please communicate with the Directors.

Mrs. LAYONA LUISS.

No. 118, Praia de Botafogo, Botafogo.

WILLIAM SMITH.

ENGLISH SHOEMAKER.

The best material used and all work guaranteed.

No. 6, Rua de S. Pedro

RIO DE JANEIRO

THOMSON'S SLOTTED RIVETS

Indispensable to Boat, Harness and all Leather Goods. Manufacturers, and all general repairs in Milk, etc.

No hole need be punched. No washer required. Rivets are made in a large and small size.

Can be had through all Ironmongers or merchants Put up in boxes of 1 gross or 1 lb.

Agents, whomever. Samples and prices mailed by applying to Sole Importers, Thomson Rivet Co. Ltd., London, England.

CAUTION

Guard your health by using disinfectants in the house.

Jeye's Disinfectants are the best.

FLUIDS AND POWDER

For sale at

23, RUA DA CANDELARIA

Hotels.

ALPINE HOUSE HOTEL

RUA DO AQUEDUCTO, 65

In the line of Selwester Hamway, Santa Theresa, to be reached in 20 minutes from town.

This house is highly recommended for its excellent position and most beautiful view of the bay, ocean, city and islands, being situated on the very summit of Santa Theresa hill, and entirely out of reach of fever and malarial. It is therefore, a most safe place for invalids, tourists and new arrivals.

The hotel is surrounded by beautiful parks, walks, and a large terrace.

The restaurant and kitchen are first class.

THE PROPRIETOR, VIUVA SUZANA MENTGES

Hotel dos Estrangeiros

PRAÇA FERREIRA VIANNA

(Cottages)

Telephone No. 8,008

This hotel, which has been completely restored, is situated in the best part of the city, receiving air and light from all four sides, close to the nearest beach of the city, surrounded by a large garden, has large, comfortable rooms newly and well furnished, good shower and warm bath, disinfectants in the water-closets, drinking water filtered by the latest system, good table service, and is, therefore, to be considered the first hotel of this capital.

Essences and a sumptuous saloon and splendid table service for banquets.

Its restaurant and service cannot be excelled.

Grande Hotel Metropole

181, RUA DAS LARANJEIRAS, 181

This popular hotel has been completely and thoroughly restored and has been provided with sanitary improvements of every description, including a hygienic system of sewerage, flushing tanks, and ventilating pipes. The apartments have been repainted and reupholstered throughout and are luxuriously furnished. The dining room has also been redecorated, and its expense has been spared to make it.

The most comfortable Hotel

in the city. The baths have likewise been improved.

As before, particular pains will be taken to provide the guests of this hotel with a first-class table, and with the best of service and attention. The electric train passes the door every few minutes, making it the most convenient as well as the pleasantest hotel in Rio de Janeiro.

FREITAS HOTEL

120, Rua do Riachuelo

Mr. J. P. FREITAS, proprietor of the old and well known Freitas Hotel, desires to advise his friends and former customers that he has responded that hotel at No. 120, Rua do Riachuelo, in a large and most attractive building acquired for this special purpose.

The new establishment is situated in one of the most attractive and healthy localities in the city, on a broad and quiet street, with views for all central points of the city passing the door. It has a large and beautiful hall and comfortable parlour, particularly suitable for ladies and children, and well-appointed bathrooms provided with hot and cold water.

The hotel is specially adapted for families for whom comfort and convenience nothing will be found lacking. It contains a large drawing room, and its dining room opens on verandas overlooking the garden. Special attention will be given to orders by mail and telegraph.

Grande Hotel Internacional

ATTACHED TO THE PICTURESQUE

SANTA THERESA HILL,

Rua do Aqueducto No. 108,

Telephone 505

Is served every 15 minutes by the electric tram-car (line from the beach to the Largo de Cathoia) close to the doors of this hotel, and vice versa.

This establishment, the first in Brazil for its elegance, comfort and situation, overlooks forests and enjoying the most magnificent scenery, views of the mountains, town, the harbor and high seas is most suitable for ladies and gentlemen of distinction.

Excellent restaurant, always ready.

Fines wines and liquors. Numerous shower and warm baths. Pure air, temperature, bracing and invigorating. No health resort in the world is better. For further information apply to

PROPRIETOR, MEXICO, Telephone 266.

ASSOCIATE, MEXICO, Telephone 266.

VILLA HUMAYTA.

(FORMERLY ALLEN'S HOTEL.)

No. 8, RUA HUMAYTA

Furnished or unfurnished apartments with or without board, in this well known establishment, which has been thoroughly improved under new management. Shower and swimming baths, good attendance and cooking, wines of the best quality, prices moderate.

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revolutionized cycling conditions in Europe by their introduction in 1888, so

TROPICAL DUNLOP TYRES

are transforming cycling in hot countries, by successfully resisting heat and moisture, obstacles hitherto standing in the way of enjoyable wheeling.

By the adoption of these tyres, both ladies and gentlemen cycling within tropical regions can do so with ease, comfort and safety.

Specially made for tropical cycling

When buying, see that the outer cover and inner tube bear this trade mark, without which none are genuine

We shall be glad to supply you with full particulars upon application to

THE DUNLOP PNEUMATIC TYRE CO., LTD.,

Alma Street, Coventry, England.



TELEGRAMS OF THE WEEK

United States

Nov. 29.—The repelling is general in the United States on account of the news that peace has been definitely signed. The government is taking steps to discharge another 40,000 soldiers.

The German chargé d'affaires had an hour and a half's interview with the minister of Foreign Affairs, which was said to be on account of German pretensions to the islands of Sulu in the Philippines.

The American government has proposed to purchase the Canadian interest in the Bearing Sea fisheries.

News has arrived at Vancouver that the Russian government has ordered seven Japanese to be shot at Port Arthur for taking notes and plans of Russian fortresses.

A hurricane, which passed along the Massachusetts seaboard, caused the wreckage of 70 vessels and entailed a loss of over 200 lives. Amongst the wrecks was S.S. *Portland*, which carried 30 passengers and 75 in officers and crew.

Marshal Blanca has left Havana for Spain.

Dec. 3.—During the month of November the exports of the United States exceeded the imports by sixty millions of dollars.

The steel industries in the States have entered upon a period of great activity and are said to be making fabulous profits.

The Panama company has offered to sell their works as they exist to the American government for 100 million dollars. The Nicaraguan scheme does not seem a profitable one for the opposition company, and the directors wish to effect a compromise. The question remains, however, that the Americans could have the sole control of the Nicaraguan canal, and only a partial one over the Panama canal.

Dec. 4.—The German consul and many German residents in Manila have sent an address to the Philippines, assuring them of the friendship and sympathy of Germany. ("Shorts your friend, not Codilla," quotes Consul Krüger.)

President McKinley is now in favor of the Panama canal scheme as against the Nicaraguan canal, providing that the interests of the United States are predominant. The Cuban government is, in consequence, opposed to granting a further extension of six years to the Panama Canal Company to complete their contract.

In his next encyclical, His Holiness the Pope will deal with "Americanism." ("What ever that means.")

Senator Hale, voicing the opinions of the anti-annexation party, says that it matters little whether the peace commission signs the cession of the Philippines to the United States or not, as the Senate will refuse its sanction.

Col. Hay received Mrs. Angelina Maximo Cortes, influential proprietress in the Philippine Islands, in audience as a delegation from Manila in favor of annexation. The delegates affirmed that the educated class of natives is opposed to a native government in the archipelago without foreign control.

President McKinley yesterday received Gen. Cervera García and the Cuban commission.

In San Francisco, a new torpedo boat, the "Farragut," was launched. With only one machine she can steam 32 knots an hour. (If the calculations of her builders prove true, we shall have an entire revolution in naval architecture, and the dream of Messrs. Smith, Elder & Co. of making the pass age of the North Atlantic in five days will become a reality.)

Spain.

Nov. 28.—Telegrams received from Paris say that at 2.15 p.m. to-day, the preliminary treaty of peace between Spain and the United States was signed. The Philippines have gone into the possession of the United States on payment of an indemnification of 20 million dollars. (This sum was fixed as the excess of the value of the Philippines over the cost of the war incurred by the United States.) The Spanish commissioners signed the treaty of peace under protest, and accepted the 20 millions for the Philippines under pressure of force majeure.

On the 29th inst., the ratification of the cession of one of the Caroline Islands to the United States on a basis already agreed upon, is likely to take place.

Dec. 4.—The government has resolved to pay the January coupon of the Cuban debt. The number of political prisoners is increasing daily. Several priests who offered up prayers for the success of Don Carlos in Barcelona are to be tried.

Great Britain.

Nov. 28.—The London press pronounces itself unanimously in favor of Col. Picquet. The *Times* says: "The French government cannot retire General Zurlinden. As the government now rings itself, it will be in favor of justice or against justice. In the first case it will save its own credit, and comply with its duty to the country."

Telegrams from Havana report an explosion in a powder magazine which has caused 40 deaths.

Another rising of natives has taken place in the north of India this time in the territory of Swat. The leader is a fanatic fakir, and he is said to have gained some temporary advantages over the local garrisons. (The Ahkond of Swat "is now no Ahkond," and the fanatic fakir evidently doesn't know "what's Swat"), to quote from Mr. Landon's famous thrudney published in the RIO NEWS of Sept. 27.

Nov. 29.—The *Morning Post* counsels Spain to force her financial affairs in the hands of a foreign syndicate as the only means of establishing her credit on a firm basis again, and escaping from bankruptcy.

General Kitchener has been presented with the freedom of the city of Edinburgh, and the degree of D. C. L. by the university.

The Southern Cross has arrived at Tasmania on her expedition to the south pole, and no further delay is expected to be heard from her until the end of the year 1900.

Prince George of Greece has been invited as a popular governor of Crete.

Nov. 30.—The *Times* correspondent in Havana says that owing to the peaceful manner in which the Cubans have accepted their annexation to the United States, it will only be necessary to keep a garrison of 3,000 American soldiers in the whole island, as the Cuban volunteers will help them to preserve order.

From Cairo comes the news that the Egyptian budget for the coming year has been approved. It contains a reduction of the land tax. (This will be a perfect god-send to the poor fellahs, and the dove fish in the Nile valley and along the sweet-water canal will receive a great impetus.)

Major Marchand is in Khartoum on his way to Djibouti. It is officially denied that the Nogs have forbidden him to pass through Abyssinian territory.

Dec. 2.—The director of the Panama Canal has arrived at Washington and has had an important interview with President McKinley which is expected to have an important bearing on the construction of the Nicaraguan canal.

News from St. Petersburg says that a battle containing a message from St. André was found in the Ural mountains. (The date of the letter is the spot where the battle was fought is not given.) The Ural mountains are every school-boy knows from the Arctic Ocean to the 51st degree of latitude, or a matter of 1,650 miles, every mile of which was of Andre's anticipated march.)

Dec. 3.—The *Standard* says that the court of cassation has damned the presence of Dreyfus at the new trial, and the delivery to it of all the secret documents on which he was convicted. These documents will not be brought before the public in so far as they concern the national defense.

Mr. Schreiner, the Cape premier, in an eloquent address to the Cape Parliament, proposed a vote to £50,000 to increase the British navy, and the vote was carried unanimously.

The truck-brained fakir in Swat with his followers have been completely routed. (Now he knows what a Swat is.)

Prince Jimar, the son of Don Carlos, is said to be in the neighborhood of Biarritz organizing the Ultras.

The European powers have proposed the occupation of Pekin, to protect the foreign residents and to quell the threatening disorders.

Sir Edward Grey has advocated the definite protection of Great Britain in Egypt, but the idea is generally considered premature in political circles.

Dec. 4.—Queen Victoria to-day visited the wounded from Omdurman in St. Felix hospital and with her own hands distributed war medals. Her Majesty was accompanied by General Krüger.

The 21st Lancers in recognition of their daring charge through the Arab reserves are in future to be styled the Empress of India's regiment.

The *Saturday Review* says that a British soldier picked up a letter in Omdurman in which General Gordon refused to surrender to the Mahdi in 1885.

Two new corvettes of 6,800 tons have been ordered, and are to be ready for sea in December next year. They will be heavily armed.

The Channel squadron at Gibraltar has received orders to return to England.

France.

Nov. 28.—The question of the Dreyfus revision caused a tumultuous scene in the chamber of deputies which was crowded by ministers and outsiders. Deputy Bos made a stirring appeal to the government to postpone the trial of Col. Picquet until after the new trial of Dreyfus. He was cheered and groaned, but heard. M. Poincaré, who was minister of war at the time of the Dreyfus trial in 1891, said amidst many interruptions that the alleged confession of Dreyfus to Lehmann Renault did not come to the knowledge of the government at the time of the condemnation. M. Crevinac following him was unable to make himself heard in opposition, but his statement that Renault had only informed General Mercier of the alleged confession provoked laughter amongst the Dreyfus party. After M. Poincaré and M. Dupuy had spoken to little purpose beyond the fact that they would see justice done in both the civil and military courts, a vote of confidence in the government was voted by a large majority.

The popular feeling in favor of Dreyfus and in opposition to the persecution of Col. Picquet is growing more intense every day. In a duel between M. Dreyfus and M. Lepic, a journalist, four shots were exchanged without result.

Nov. 21.—Dreyfus has telegraphed to his advocate, Maître Damange, thanking him for past services and placing all his confidence in him in the future.

The agitation in favor of Col. Picquet is steadily increasing.

The *Journal Officiel* announces that a yearly pension of 1,667 francs has been given to the widow of Col. Henry, who confessed to being the finger of the notorious *borderaux* before the court-martial.

General Zurlinden is said to be about to resign his post as military governor of Paris, owing to the attitude of the continental press against him, and the popular feeling in favor of Col. Picquet.

Telegrams from the south of Austria say that violent earthquakes have been felt there. Several deaths have been recorded, and considerable damage is said to have occurred.

Dec. 2.—As some doubt exists as to the power of the court of cassation to order the retrial of Col. Picquet until after the revision of the trial of Dreyfus, M. Wladimir Roussin has introduced a bill to a bill that gives to the criminal code. This bill was passed in a committee.

The peace of Bonnannet of the Saint-Isidore war has been decided to-day by day and the treaty of peace is definitely settled. Nevertheless, a deadlock set in as to the order in which the articles of the protocol should be discussed and the question at issue has been referred to the respective governments.

The government has prohibited the importation of American fruits in 1901.

In spite of the opposition of the prime minister, the French chamber of deputies has voted a bill which proposes that all senators should be elected by vote of the people.

Dec. 3.—The court of cassation will receive the secret documents of the Dreyfus case on Monday, 5th inst., and also several letters that were exchanged between Col. Henry and Esterhazy.

Col. Paty de Clam will be again tried for his share in the Dreyfus case.

Dec. 4.—A mass meeting in favor of Col. Picquet was held to-day, and amongst the speakers were M. Anatole France and Octave Mirbeau. The people made manifestations in front of the anti-Dreyfus newspaper offices, particularly those of Drumont and Rochfort, and conflicts arising many of the mob were made prisoners.

The Grand Orléans miserie lodge passed a resolution in favor of the Dreyfus revision, and asked the government to abolish trial by councils of war in such cases.

A M. Deloncle is circulating a scheme for establishing an *École de France* in Khartoum, and an *École d'Arabie* in Fashoda to aid in the civilization of the Sudan.

Several French banks have offered monetary assistance to the Spanish government to aid in suppress a Carlist rising.

Germany.

Nov. 29.—The Emperor William ordered Col. Schwartzkoppen, ex-military attaché to the German embassy in Paris, to a consultation. Schwartzkoppen's name has been considerably mixed up with the Dreyfus case. The Emperor had a long consultation with him, and afterwards asked him to tea in the palace.

THE PUBLIC REVENUE.

The budget committee of the chamber of deputies in its report presented at the sitting of the 2nd inst., estimates the public revenue for 1899 at 3,165,000,000 francs, not including the product of the proposed taxes on candles, vinegar, perfumery, medicinal preparations, boots and shoes.

For 1897 and 1898 the revenue had been estimated at the following sums:

1897..... 3,399,907,000 francs
1898..... 3,124,953,000 francs

Payments made to the treasury up to the 30th of Nov. show that the sum actually collected in 1897 and reported up to that date was 2,797,917,672 francs.

According to fuller returns received at the tribunal of accounts the revenue collected amounted to 2,742,235,051 francs. These figures even after making due allowance for return still to be received, show a considerable decline in the revenue of the country, which, according to a provisional balance sheet of the treasury, amounted in 1895 to 3,359,991,097 francs.

For the present year the returns made public, which are of course very defective, show that the revenue continues to decline. In the first 9 months of 1898 the import duties collected at twenty-three custom-houses amounted to only 131,935,761 francs, against 164,233,719 francs in the corresponding period of 1897, the decrease being 32,297,958 francs.

For 1899, the budget committee estimates the amount of these duties at 222,000,000 francs, and it consequently expects to obtain from other sources the sum of 124,164,000 francs. The number of these sources of revenue is 58, of which the following are some of the most important:

Central railway.....	35,900,000 francs
Other railways.....	2,180,000 francs
Stamp duty.....	10,900,000 francs
Post office.....	7,500,000 francs
Tax on matches.....	7,000,000 francs
" salaries.....	6,000,000 francs
" tobacco.....	5,000,000 francs
" transfer.....	5,000,000 francs
" of property.....	5,000,000 francs
Telegraphs.....	5,000,000 francs
Deposits.....	5,000,000 francs
Custom-house stores.....	4,200,000 francs
Tax on beverages.....	3,800,000 francs
" salt.....	3,000,000 francs
Fees on imports free from duty.....	3,000,000 francs
.....	102,280,000 francs

This leaves 27,884,000 francs to be obtained from the 41 other sources of revenue.

On beverages, which produced 319,457,658 francs in 1896, the committee propose to double the tax. The stamp and tobacco tax regulations it proposes to revise. The stamp tax will be extended to many documents now exempt. Severe provisions are suggested for preventing fraud. The tax proposed on wax matches is 20 reis per box; that on vinegar, 100 reis per litre; that on candles, 100 reis per package not containing over 6 candles and 20 reis for each additional candle. Of the import duties the committee propose to collect 10% in gold, or its equivalent. The committee wishes to vote a provision requiring merchants whose capital exceeds 2,000 francs to keep stamp and registered books.

THE GOVERNMENT'S FINANCIAL POLICY.

With President Campos Salles on last Tuesday the budget committee of the chamber of deputies held a conference, at which the ministers of finance and industry were also present. The President is reported to have said that the policy of his administration is purely financial and that congressmen who vote against his financial measures are opponents to his government.

The minister of finance, who is supposed to have expressed the views of the government, said that he does not think there is sufficient time to vote during the present session of congress on income tax, or a new tariff. He is in favor of collecting in gold 10 per cent of the import duties and of doubling the tax on tobacco and alcoholic beverages. He is also in favor of new taxes on perfumery, medicinal products, candles, soap, hats, boots, and shoes.

He wishes legislation for annulling all documents on which the proper stamp tax is not paid. He thinks that the weight of nickel coins should be reduced and that authorization should be granted for coining 20,000,000 francs in nickel. He also asks to be authorized to dispense with services that he considers unnecessary.

Something was said at the conference in regard to the proposal government monopoly of tobacco and salt in relation to coffee auctions. As to coffee the minister is reported to have said that the general government can do nothing to improve the situation, and to have suggested that this problem should be solved by modification of action by the governments of the coffee-producing states.

SANTOS ATHLETIC CLUB.

The annual general meeting of the above club was held on Sunday, 27th November, at the Grand Hotel Intercontinental 1 José Medina. Notwithstanding the unpromising weather there was a very large attendance of members. The accounts of the past year were presented by the treasurer and passed.

It was proposed that the subscription be raised from 500 to 1,000 a month. On the vote being taken it was found that there were only two members present against the proposition, which was accordingly carried. The next business was the election of officers for the coming year and resulted as follows:

President, David Hillis;
Treasurer, Alfred Sell;
Secretary, Alfred Keckum;

Captain of Cricket, A. R. Burns.
Committee: F. J. Colburn, T. Colborn, A. Dickson, B. Greene and A. T. Smith.

A vote of thanks was passed to the president and outgoing committee for the successful way they had managed the affairs of the club during the year.

The meeting was a most successful one from every point of view, and almost unanimous acclamation that it was expected to the reform was held did not make its appearance. Why the members of the club who do much talking in Culty's and on the street about what the committee ought to do, and how it ought to carry on the club, are never heard from at a general meeting is a mystery. At the general meeting an opportunity is given to every member to air his views and opinions, and if any member has a grievance it is at the general meeting he should make it known, and there ask for reform; not growl about it in the street and then keep away from the meeting because of a little rain, or because the hour marked interferes with his Sunday breakfast.

[We have seen a copy of the last balance sheet of the Santos Athletic Club, and from it we gather that the club has had many difficulties to contend with, but has yet them all British fashion with a stiff upper lip and a determination to succeed. The new ground and its preparation cost nearly 450 contos, but thanks to the sporting spirit of members and friends, there are now nice and advantages for British sports, more so accommodation for fully visitors when such an incentive to players in many a goal to their utmost, and a greater display of a 1,000 opportunity for healthy amusement. The committee of last year worked well in their uphill task, and the newly elected committee will, we feel sure, continue their good work. Meanwhile, we have to congratulate the A. C. on having at last secured a local institution as well as a good name. Where there is cricket, there are Englishmen worthy of the name; in soccer and football, where there is no cricket, there are British worthies in a foreign land, more so than at home.]

The celebrated engineer Colonel George E. Waring, died of yellow fever at New York on October 23th. He contracted the fever while engaged in work designed to free Cuba from the scourge of yellow fever.

THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOURÉUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a summary of the daily coffee reports and all other information necessary to a correct judgment on Brazilian trade.

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EDITORIAL AND PUBLICATION OFFICES:—

79, Rua Sete de Setembro.

POSTOFFICE ADDRESS:—Caixa 258.

RIO DE JANEIRO, DECEMBER 6th, 1898.

It would be most difficult, if not impossible, to enumerate all the influences affecting the fluctuations in our exchange at any one particular moment, but of one or two of them there can be no question. Exchange in this market is not only a question of international payments: it is likewise a question of depreciation of the currency, a question of speculation in the money market, a question of profits with the banks through which commercial bills are sent for collection, a question of treasury remittances for account of the government, and a question of accidental drawings and remittances for account of companies and individuals. Some of these influences we may recognize as causing a particular fluctuation in the exchange rate, but others may exist and yet not be detected. Unfortunately, the rate of exchange in this country is too much confused with other questions, and it is left too much to arbitrary influences. Were it confined to international payments, and were the transformation of currency into gold left to a properly constituted "bolsa," the subject would not only be much simplified, but there would be much less prejudice to commercial and individual interests. It would then be impossible for the banks to dominate the markets, and it would be no longer possible for the treasury to play havoc with commercial transactions through the necessity of remitting large sums to Europe. As the case now stands, a treasury remittance, or an act of congress considered to be detrimental to commercial interests or destructive to national credit abroad, is sure to cause incalculable loss to the commercial class as simply through a drop in exchange. This in great part could be remedied by a few changes in the methods of transacting business and of transforming currency into gold bills. Speculation will not be checked, perhaps, but its evil influence will be more restricted and will be less prejudicial to the country. The importer will have to buy gold against maturing obligations, as he now takes exchange, and the treasury will have to buy gold for its remittances and thus cause an appreciation in the rate, but some of the purely arbitrary influences will be eliminated. And what is perhaps still more important, the public at large will have an object lesson before them at all times of the evil influences of a depreciated currency, which is now concealed from them in the deceptive fluctuations of exchange.

As for the decline in exchange last week, one influence may be indicated which can not have failed to accentuate it, even were it not the principal cause. It will be remembered that the President has made many and repeated promises of retrenchment and economy, and that foreign creditors have been patiently awaiting his assumption of power to see these promises carried into effect. Nothing definite, of course, could be accomplished in a fortnight, but they had reasons for expecting some specific recommendation in that direction. In this they

have been disappointed. The President is still dealing in generalities, and congress not only is making no effort to reduce expenditures, but is really continuing a policy which will render such a reduction impossible. A refusal to reduce military expenses, and the prospect of resuming the reactionary policy of the "florianista" faction, is quite enough to show foreign creditors that congress at least will not follow out the policy of retrenchment and economy promised by the President, and also that the latter has no intention of raising the issue at the present time. This is quite enough to dishearten foreign creditors and to prejudice the country—the expression of which is now seen in this unexpected fall in exchange. The President must see, we are convinced, that a vigorous policy is urgently needed, not to restrict or suppress adverse criticism, but to oblige congress to fulfil the solemn engagements which he has made with the country's foreign creditors. The need of this is urgent and vital. If steps are not now taken in this direction, one year out of the three specified in the recent engagement in London, will pass before anything effective can be done. During these three years congress could easily have cut down many military and public works expenses as a temporary measure, even though it did not approve of the retrenchment permanently. But congress refuses to do this, and the President is powerless to act by himself, consequently national credit suffers and the rate of exchange falls. It is a bitter disappointment to those in London and Paris who so cordially acquiesced in the proposal to suspend interest payments for three years, for they thoroughly believed in the sincerity of the Brazilian government and in the promises of the President-elect. But they failed to take a reactionary congress into account, and they perhaps placed too much reliance on the promises of a man who could do but little by himself, and who would, in all likelihood, be governed more by the wishes of his party friends and by the exigencies of the political situation, than by any personal engagement with foreigners.

OUR attention has been called to what may be termed the slaughter-house veterinary service of this capital. From what we learn no properly educated veterinary surgeon is employed either at Santa Cruz, or at S. Diogo. The inspection of beef cattle at the former place, the inspection of fresh beef at S. Diogo, and the comparatively new service of inoculating cattle against tuberculosis, is confided wholly to untrained hands, and this with the full knowledge of the sanitary authorities of this city. It is asserted, we are told, that any one can inoculate cattle, which may account for the circumstance that an ex-stable boy and servant is considered competent to inspect fresh meat. In the most advanced countries, veterinary surgery is considered to be important enough to require a thorough scientific training. It must be based on a knowledge of anatomy and physiology, and it must cover an equally thorough knowledge of the history and treatment of the diseases to which animals are subject. This is so evident that it seems absurd to even mention it, and yet in practice our sanitary authorities are ignoring every one of these essentials. They are choosing men for a vitally important service who have had no special training and who have no special qualifications for it. They will not permit any one to practice surgery and medicine among human beings who has not had a certain certified training, and yet they consider it licit to practice surgery and medicine among animals without the slightest preparation except what may be obtained through a few months' observation. The assumption that anybody can doctor a cow, or a horse, is of course untenable and no one will seriously advocate it; but we have the fact that it governs our practice, and that we are daily running the risks and losses which result from it. Thus far we have spoken only of the

sanitary aspects of the case, but the economic ones are no less important. The pastoral industries of the country might be rendered highly profitable were more knowledge and skill devoted to the subject. Many an instance might be cited where an entire district has been swept by some mysterious disease which no one knew how to treat, and which might easily have been checked at the outset by a competent veterinary practitioner. In the state of Minas Geraes, at the present moment, some sort of an epidemic is raging among the hogs which contribute so much to the wealth of that state, but so far as we can learn it has not been even suggested that a trained vet. should be sent for. Not only will the planters submit to the loss, but our sanitary protectors will permit the diseased meat to be sold in the open market without a word of caution. Such temerity is the offspring of ignorance. Precautions are not lacking where imported provisions are concerned, but who ever heard of a whisper against Minas pork? We trust that our colleagues of the native press will take up the question and demand that competent veterinary surgeons shall be henceforth employed both for the inspection of fresh meat, and for the control of epidemic diseases among cattle, horses and hogs. From a sanitary point of view such a step is urgently necessary, while from an economic point of view it would be of immediate practical benefit to a sadly neglected and ignorantly managed industry.

The question is asked what terms have been agreed upon between Spain and the United States. The telegrams have been very vague and conflicting, but from what we can sift from the United States extracts the cessation of Porto Rico and the Philippines and will pay Spain an indemnity of twenty millions dollars, in installments, which is the surplus value of the island over the estimated costs of the war. Spain is to have equal commercial privileges with the United States in the trade of the Philippines for five years and there is to be a mutual withdrawal of all claims arising from the war, including the loss of the "Maine."

The *Debate* of the 2nd inst. gives a telegram from Berlin in which it says: "The colony of Zeitzing is furious against the North Americans on account of the annexation of the Philippines." Really no more portentous news has thrilled the world since the French took Unleuge in 1870. If the colony of Zeitzing had only had the common sense to get their city charter registered in the diplomatic courts, their exact location printed in modern maps, their indignation would possibly have had the effect of saving the Philippines to Spain. In default of their foresight, the indignation is lost on the world, and the Philippines lost to Spain. Will our contemporary, the *Kölnische Zeitung* kindly translate this into German for the benefit of the colonists of Zeitzing.

THE AMAZON TELEGRAPH Co.
Rio de Janeiro, Dec. 3rd, 1898.
The Editor of *The Rio News*.

Present.
Dear Sir,—I note that you publish in your issue of the 29th ult. that this company is having considerable trouble with its staff on the Amazon because of fevers, and that very often the new man sent out is compelled to return home after a very short residence, and this renders the work of relaying the cable one of exceptional difficulty.

As the above statement might lead the public to believe that the unhealthiness of the place is the most serious obstacle we have encountered in our efforts to secure permanent communication with Manaus, I want to inform you that, although we have had some cases of fever among our staff, this has not been the greatest source of trouble to us.

The real difficulties we have had to contend with are of a different nature, and arise from unforeseen circumstances connected with some very peculiar conditions of the river itself.

These difficulties we hope now to be able to overcome by making good use of the experience gained during the previous and present repairs to the different sections.

I am, dear Sir,

Yours faithfully,

DAVID McNEILL,
Assist. Repr.

LEGISLATIVE NOTES

Nov. 28.—*Senate*.—The committee on legislation reported a substitute bill on the administration of the federal district. One of the provisions of this bill postpones the next municipal election to Jan. 30. In the municipal council, according to this bill, the urban population will be represented by 50 aldermen and the suburban population by 5. The senate concurred in the resolution of the chamber of

deputies for extending the congressional session to the 20th of December.

Nov. 29.—*Chamber of Deputies*.—The chamber voted in 2nd discussion the budget of the department of Industry. Of 99 amendments offered 37 were adopted. Among those adopted were the following: No. 33, making an appropriation of \$40,000 for improvements in the water-works of Rio de Janeiro; No. 55, restricting the establishment of new post-offices to localities whose inhabitants limit themselves to furnish a building gratuitously and pay the postmaster and his clerks; No. 57, providing for the organization of statistical data on railways; No. 58, 60 and 92, empowering the federal government to contract with the respective state governments for the improvement of the ports of Pernambuco, Pernambuco and Muro; No. 63, empowering the government to prolong the time fixed for the extension of the Central Bahia railway; No. 72, rendering obligatory the right of transit of private cars on government railways; No. 90, transferring to the respective state governments the obligation to pay the guaranteed 2% interest on the capital invested in the railway from Recife to Linsmeyer, the Bahia railway and the Funchal branch road; No. 98, empowering the government to make contracts without limits for the national treasury for recommencing the suspended work on railway extensions. One of the amendments rejected made an appropriation of 2,000,000 for the work of double-tracking the Central railway between Belem and Barra do Piraí, and another appropriated 1,500,000 for the extension of the same road from Cascalos to Curvello.

Nov. 30.—*Chamber of Deputies*.—Approves of the ruling of the Council in regard to certain amendments offered by Deputy Moreira da Silva to the budget of the department of interior there was a stormy debate which resulted in the suspension of the sitting for five minutes.

Dec. 1.—*Senate*.—Senator Aquilino do Amaral introduced a substitute bill on the administration of the federal district. The senate concurred in the amendment of the punitive provisions of the amnesty law of Oct. 21, 1895.—*Chamber of Deputies*.—The chamber concurred in the greater part of the senate's amendments to the budget of the department of finance.

Dec. 2.—*Senate*.—The senate voted in 2nd discussion, with amendments, the bill of the committee on legislation in regard to the administration of the federal district. One of the amendments voted provides that all tax-payers shall have the right of suffrage. The project's veto of the resolution of the municipal council for altering the contract with the Villa Isabel tramway company was sustained by the senate.

—*Chamber of Deputies*.—The budget committee reported the general revenue bill.

Dec. 3.—*Chamber of Deputies*.—By a vote of 74 to 72 the chamber declared Dr. José Avelino duly elected deputy for the 1st district of Ceará.

COFFEE NOTES

—The committee of coffee merchants estimates the next Rio coffee crop at 3,000,000 bags.

—In one of the bills recently introduced in the legislature of the state of Rio de Janeiro there is a provision for reducing the export tax on coffee from 11 to 10%.

—Very little news is heard of the growing crop, from which we may infer that it is doing well. The rains have been very beneficial to the coffee plantations thus far.

—The total consumption of coffee in Europe and the United States was 1,039,330,000 pounds in 1895 and 1,216,640,000 pounds in 1897, an increase in the latter year of 120,510,000 pounds. Of this increase 100,000,000 pounds came to the United States. The total consumption of this country has reached the enormous amount of 635,430,000 pounds, or 9.95 pounds for each individual. This is 26,000,000 pounds in excess of the amount consumed in all Europe. In 1895 Europe consumed 512,995,000 pounds, and the consumption in the United States was 166,234,000 pounds. In Holland the consumption for each inhabitant in 1897 was estimated at 23 pounds. In Denmark the individual average was 15 pounds; in Belgium, 11 pounds; in Germany, 5.4 pounds; in France, 3.4 pounds, and in the United Kingdom of Great Britain only seven-tenths of a pound.—*N. Y. Commercial*.

PROVINCIAL NOTES

—Cases of small-pox have appeared at the station of Entre Rios, on the Central railway.

—A destructive fire in Bahia on the 2nd inst. completely destroyed the União and Gostar (traphies) (warehouses) and some adjoining houses. The losses were heavy, but the telegrams do not state their amount.

—In the city of Bahia on the 1st inst. many buildings and other property were destroyed by fire. The estimates of the loss sustained vary from 10,000,000 to 20,000,000. It is we believe, the most destructive fire on record in this country.

—Two servants were recently poisoned at Tatuapé, São Paulo, and it was found that arsenic had been thrown into a well belonging to a residence where they were employed. The police are seeking to discover the miscreants guilty of the crime.

—The São Paulo aldermen have given it up. They have suspended the discussion of the municipal budget, and have resolved to postpone this year's budget for the service of next year. The people of São Paulo should now call their unfaithful representatives to a strict account.

—The *Commercio de São Paulo* says that the hotel bill at the Hotel de França, São Paulo, for ex-President Prudente de Moraes and his suite amounted to 30,000. The drinks and cigars alone amounted to 15,000. If the bills were charged to the ex-President himself, he would probably lose upon his public service as a private calamity.

—In a recent article, Dr. Desiderio Stapler, of São Paulo, argues that flies and mosquitoes are a common means of spreading the infection of yellow fever. It is known that mosquitoes frequently carry the germs of malaria from one person to another, and it is now well established that yellow fever germs can be carried in the same way.

RAILROAD NOTES

—The state government of São Paulo has authorized the Bragança line to increase its present tariffs by 25 per cent.

—At the extraordinary general meeting of shareholders of the Oeste de Minas railway on the 2nd inst., when more than two thirds of the shareholders were represented, it was unanimously resolved to confer full powers on the president of the company, Dr. Cesar Alvim, to solve all questions referring to the company, to come to some agreement with the government, and to devise measures for the settlement of present difficulties.

—Some time since the Juiz de Pira e Piau company went into liquidation and its property was sold at auction to a new company. When the new proprietors sought to have the transfer registered they were called upon to pay the stamp tax on transfers, from which they claimed exemption because the new company was merely a continuation, or reorganization of the old one, and because the transfer of the Leopoldina company had been registered on a previous occasion without exacting the payment of the tax. On the 1st inst. Gov. Silviano Brandão, of Minas Geraes, decided against the protest, because there was a legal transfer of the property, the new company being separately and differently organized and there having been a legal sale; and also because the alleged exemption of the Leopoldina company was merely a temporary suspension, and did not free the same from the tax in question.

—Mr. Frank Henderson, who has held the post of general manager of the Central Uruguay Railway for the past seven years, has been appointed general manager of the Great Southern Railway Company, in place of Mr. F. W. Barrow. The promotion of Mr. Frank Henderson from the management of the Central Uruguay Railway to that of the Great Southern has been received alike by the English colony and the commercial public with every sign of approval tinged with regret. As a rule, a railway manager is not a man who enjoys the friendship of those he serves and those who serve under him, but Mr. Henderson's announced withdrawal from Montevideo circles has elicited a spontaneous expression of good wishes for his future, and approval of his official connection with Uruguay, that do honour to any man, the native press viewing with each other in praising his labours in the interest of the country's progress. In much misused, for it is difficult to mention any institution or organization with which one or the other of them is not identified. Montevideo's loss, however, is to the benefit of the sister capital, for which city the new manager of the great trunk line to the south will be leaving possibly early in the new year. —Montevideo Letter, Review, Buenos Aires.

SHIPPING NOTES

—The Portuguese cruiser «Admiral» left this port for Santos on the 1st inst.

—It is stated that the Italian squadron on this station will revisit this port next March.

—The only first class passenger arrived in Rio on the 2nd inst. by the Lamport & Holt steamer «Sirius» was Mr. William Gouman, from Liverpool.

—We hear on good authority that the «Temerario» (not the «Fighting Temerario» mind you!) is to call at Rio on her way to Spain. She received no serious damage throughout the late war. She passed the «Oregon» and «Iowa» in the River Plate without losing a rivet.

—The passengers who left Rio on the 2nd inst. by the Lamport & Holt steamer «Galileo» were the following: For New York: Mrs. O. C. Jones, Miss M. E. James, child and nurse. Messrs. Edward C. Myers and Thos. Rountree. For Bahia: Drs. Tauajura Guimarães and Martins Junior, and 5 third class passengers for New York.

—Several large parcels of corn and grain have been looked during the week for Brazilian ports from upriver. Flour shipments continue to fall off owing to competition from the United States. Jerked beef and tallow is shipped by the regular liners and on the whole, there is not sufficient business to warrant a tramp being laid on the berth. Cattle rates to Rio remain firm, £2 15s having been paid per head. —Times, Buenos Aires.

—A Montevideo telegram of the 2nd reports the Italian steamer «Perseo» on the Cerro rocks in the harbor there, in a bad position. A second telegram says that the «Montevideo» of the same company, (La Veloce) is on the same rocks. Subsequent advices report the rescue of the «Perseo» but state that the «Montevideo» will be a total loss.

—The passengers who left Rio on the 3rd inst. by the Hamburg Sudamerikanische liner «Amazons» were the following: For Hamburg: Messrs. Philippe Dorech, Carl Strube, Alfred Precht, Mrs. Eugenie Hönning, Mr. Thiergart Thiem and family, Mrs. Lina Brenner. For Bahia: Mr. Honório Pinto and family, Mr. Antonio Pinto dos Santos, Dr. Francisco Cursino, Mr. José Cursino, Mr. E. Dacouto and family, Dr. Nicolau T. dos Santos and family, Mr. Fernando A. Luz and family, Mr. André Thierry, Mr. Francisco S. B. Pinheiro and family, Mr. Leogildo S. Filgueiras.

—Arrivals from Brazilian ports are now subjected to inspection before entering docks; consequently, all vessels from Brazil having called at Brazilian ports on their voyage to the River Plate must anchor at the outer roads to await the visit of the practice officer who now goes out to the roads every morning for that purpose. The necessary notice has been passed by the prefect of the port to the several agencies in this city and pilots are hereby advised of the regulation now in force and which will remain in force until further orders. —Times, Buenos Aires.

—Surely when the Argentine consuls in Brazil report contagious disease here, is time enough to hamper shipping interests with extraordinary restraints. The season so far in Brazil has been unusually good.

—The passengers who arrived in Rio on the 28th November by the Royal Mail steamer «Clude» were the following: From Southampton: Mr. and Mrs. Moore and 4 children. Mr. and Mrs. Seeger, Mr. and Mrs. Broderick, 2 children and maid, Messrs. Guy Hall, B. H. Statham, S. J. Glenross, R. C. Brooke, Richard Gray, F. Allison Girdle and W. Approwski. From Leixões: Mr. J. J. Ferreira, Mr. Aquilino Cardoso, Mr. José Magalhães da Cunha, wife, and family, (4). Mr. J. J. B. Carvalho, Mr. A. B. de Mello, Mrs. Sílvia Teixeira, Mr. A. Pinto Brandão, Mr. A. Voss Rebello and family (5), and Mr. José A. Pinto. From Lisbon: Mr. J. O. Guimarães, Father, Traczeb, Olmu, Bernard, Father, Gasso, Gomez and Durano, Mr. C. D. Saldanha, Mr. and Mrs. Guerin, Mr. A. Gomes Vilella, wife and 2 children, Mr. Camillo José Carvalho, wife, 4 children and maid, Mr. Alberto Ribeiro and Mr. M. Duarte. From Pernambuco: Mrs. Luiza Santos and Miss Santos, Mr. Antonio Pontes. From Bahia: Dr. R. d'Azevedo, Mr. J. A. Sarmiento Jr., Master I. Sarmiento, Mr. José R. Kowrick, Mr. A. V. Miranda, Messrs. V. S. Osorio, T. Guimarães, M. M. Almeida, B. Vieira Coelho, J. B. Garcia, and 200 third class passengers.

LOCAL NOTES

—The Argentine minister, Dr. Epitacio Portelli, arrived here on the «Dante» on the 30th inst.

—Col. Zeca Tavares, brother of the general, is said to be on his way from Rio Grande do Sul to this city.

—Among the departures last week on the «Dante» was Dr. Fontoura Xavier, the Brazilian consul-general at New York.

—Yesterday was the 74th anniversary of the death of the Emperor, D. Pedro II. Masses were celebrated at various churches in the city.

—Gen. Carlos Telles is reported to have applied to the war department for permission to answer the attack of Senator Pinheiro Machado.

—We learn that the flag which Portuguese residents of this city intend presenting to the Brazilian navy will be delivered at the Cathedral church day after to-morrow.

—The huge pavilion in Palace Square which was built to exhibit Victor Meirelles' panoramas, has at last been demolished, and the square looks all the better for its removal.

—The United States minister to Brazil, Mr. Charles Dyer Bryan, entertained the minister of foreign affairs, Sr. Olyntho de Magalhães, with a banquet at the legation in Petropolis on the 3rd inst.

—The President may possibly think that a vigorous policy is the right one to pursue, and it is when it is based on right and justice. But when it is based on injustice, it will surely breed trouble for the future.

—The minister of war has given orders for the discharge of all soldiers whose terms of enlistment expired on 30th June last. Why could they not have been discharged on that date without the formality of such an order?

—On Sunday some of Senator Quintino Bocayuva's friends gave him a birthday present a copy of the republican manifesto of 1870. The present is quite appropriate: it is not a bad idea to remind Quintino occasionally of what he formerly used to say.

—There seems to have been engendered last week a plan for intimidating and throttling the press. Some of the statements made in regard to this plan have been contradicted, but there appears to be no doubt that prosecuting attorneys have received instructions to proceed *ex officio* against any newspaper which in their opinion slanders the authorities.

—The «Admiral» has taken her departure and our laboring Portuguese friends have again relapsed into their customary quiet. They will now begin to store away «cruzados» and «meia patacas» to fill up the gaps in their savings caused by the coming of a national war vessel.

—According to the army bill, which has been signed and published, the military force of the country is to be composed next year of 28,160 enlisted men, 800 cadets at the military schools and the army officers now in service, numbering at present, it is stated, over 3,000.

—According to a municipal resolution sanctioned by the prefect Dec. 1st 1897, it is made obligatory to have all the milk cows in the city examined for tuberculosis. The national agricultural society is now asking the prefect to enforce this law and to compel the use of tuberculin inoculations. But who is to carry the law into effect? Is there a competent vet. in municipal employ?

—Three entry clerks of the Bahia customs-house are to be suspended for having been caught in a smuggling operation. Next they say Smalwet, they will know better. They'll take care not to be caught. Had they been ordinary merchants, however, they would have been delared from enjoying the select society of the customs inspector and his subordinates for the rest of their natural lives.

—Chief of Police Sampaio Ferraz is reported to have said in an interview that he will be powerless to cope with gamblers and roughs unless congress votes the bill on the repression of vice and crime. In that case he will do well to resign. As the *Imprensa* very correctly says, what is principally required for the repression of vice and crime is improvement in the morality of police authorities.

—One of our correspondents writes us: «Please send the «NUNANCE» to — for one year,» which of course will be done with pleasure. But we must correct our correspondent's spelling. Our new title is «VIZCAYA» while the term «Nunance» belongs to our financial contemporary. Were we so certain that the subscription was intended for us, we should have sent it around to the national printing office for delivery to its protégé.

—According to a telegram from New York published this morning, Mr. Chaplain obtained the floor at the opening of the United States congress and prayed that God would bless afflicted Spain. This will be a little muzzling at first sight, for, as Smalwet says, the average congressman does not sit much time in prayer. If it is considered that Mr. Chaplain is only the chaplain, and that it is his business to «blow a pataca» at the opening of the session, the mystery will be explained.

—Why do some of our colleagues persist in speaking of Mr. Day as secretary of state at Washington? Mr. Day is the chairman of the American peace commission at Paris, while Mr. John Hay, ex-minister to Great Britain, is now secretary of state. To see Mr. Day mentioned in both capacities, in the same paper, implies that the gentleman is able to be in two places at once, and those two places some three thousand miles apart. And it also shows a tendency to ignore Mr. Hay, which is far from doing him justice. Our contemporaries have possibly heard of Sir Boyle Roche's bird.

—It makes all the difference in the world, you see? The legislative act, providing that when a military man is prosecuted and absolved by a council of war, he shall be indemnified for all pecuniary advantages which he has lost, has been promulgated by decree No. 529 of the 2nd inst. When the unfortunate civilian is prosecuted and imprudently absolved, he has no such parental care exercised over his losses. It would seem that the civilian is but indifferently appreciated in this country. Suppose we stop paying taxes, and let the military men and public officials do violence the funds?

—We have repeatedly urged the government to close temporarily the military schools, which have not only become hot-beds of political agitation, but are also an unnecessary burden on the taxpayers, since the number of army officers is already excessive. This measure has now become still more imperative, for the floridists in congress have succeeded in causing to be voted a provision for the readmission of the officers and cadets who had been detached from those establishments for military conduct. If any legal rights should be offended by the temporary closing of the school, to the sufferers may be awarded just compensation, which will certainly cost the country much less than the present expensive process of preparing army officers that are not needed.

—Councillor Candido de Oliveira and Dr. Carlos de Laet, in a recent article, very pertinently say that the *Journal do Commercio*, in view of the base and vindictive passions excited by the hostile and unscrupulous misrepresentations with which in the latter part of 1896 it assailed the Rio News, the *Times* correspondent, the *Gazeta da Tarde* and the *Liberdade*, is morally responsible for the murder of Col. Gentil de Castro. And the *Journal's* responsibilities do not end there. The impunity with which Col. Gentil de Castro's murderers committed their crime encouraged the members of the same class to plot against the life of President Prudente de Moraes and this led to the murder of Marshal Bittencourt, for which, consequently, the *Journal* should also wear the ashes of repentance.

—In the *Journal do Commercio* ex-minister Silvado de Mendonça is publishing a series of articles against Gen. Dyonisio Cerqueira, ex-minister of foreign affairs, whom he accuses of responsibility for his removal from the Washington legation and rejection as minister at Lisbon.

—As will be seen from the advertisement in another column, the annual general meeting of the Rio Cricket and Athletic Association will be held at the City Club on the 22nd inst. The impetus which has been given to British sports in Brazil was commenced by the Rio Club, and has been promptly followed in many parts. The report of the annual meeting will be of great interest to all who love health-giving sports, and we are confident the result of the past year will prove highly encouraging. Pressure of space prevents us from dealing more fully with the subject this week, but we hope to revert to this question next week.

—The well-known house of Luiz de Rezende, jewellers, No. 78 Rua do Ouvidor, was the scene of a daring and important robbery sometime between Saturday night and Monday morning last, the crime being discovered Monday morning when the place was opened. The burglars entered from the rain-water drain, passing down the Run do Ouvidor, by means of a tunnel about 25 feet long through which a boy or small man could easily pass. It is supposed that the burglars entered the drain at the Casa de Marilhas, and that they had been at work on the tunnel about a month. A large quantity of valuable jewellery was removed, the loss being estimated at 200,000. Prompt measures were at once taken to prevent the escape of the thieves from the city, but it is probable that they secured a good 24 hours start.

—We heard with sincere regret, too late for publication in our last issue, that the wife of Mr. W. J. Lumby, the missionary attached to the Rio Seamen's Mission, had died of malaria fever in the mission house on the 25th ulto. The deceased lady had intended to be present at the mission services on Sunday the 18th ulto, to play the organ as was her usual custom, but on the way down from Cascares station she was taken suddenly ill at Meyer station and reached the mission in a fainting condition. Medical assistance was immediately called in, but her state becoming worse a consultation of doctors became necessary. In spite of all that local medical skill and careful nursing on the part of her husband and our friends could do, the poor lady passed quietly to her eternal rest at midnight on the 25th ulto. She leaves two young children to lament the loss of their mother. We join with Mr. Lumby's many friends in Rio in offering him our sincere condolences on the bereavement he and his children have sustained.

DEATH.

LUMBY.—On the 25th ulto, at the Seamen's Mission, 10, Rua Casarino, Rio, ARY VOTER: LUMBY, aged 33 years, wife of W. J. Lumby, missionary.

BUSINESS NOTES

—It is stated that fresh beef has been selling for 55 per kilo at Minas.

—The committee of coffee merchants of this city states that large crops of food products are reported this year.

—A Buenos Aires telegram of the 30th ult. says that the present wheat crop will amount to two millions of tons.

—We may now expect to see many of our local dealers raise their prices because of the fall in exchange. They of course did not drop them when exchange went up, but that is another story, as Rudyard Kipling is accustomed to say.

—We see how our São Paulo exchanges that Mr. William Bowles, of that city, has been defrauded by José Fozzer on fraudulent orders for merchandise to an amount exceeding 11,000. The goods were sent to Rio, where Fozzer claimed to be established in business. The latter has been placed under arrest.

—The board of directors of the Companhia Asucararia Parahyba-Seripe reports that during the year ended on the 30th of last June the net revenue of its sugar plantations was 670,300 against 521,265\$233 in the previous year. The company's funded debt was reduced from 863,885\$339 to 790,747\$405, and its floating debt from 650,865\$245 to 103,880\$339. The sum of 200,000\$ was carried to the reserve fund.

—The *Journal do Commercio*, of Juiz de Fora, is advocating a modification in the requirement here that Messrs. Carmo & Co. shall maintain a stock of 1,200 head of cattle at Santa Cruz. As the pastures there are sufficient to maintain so large a number of cattle in good condition, the *Journal* thinks that they might be kept on the Minas Geraes pastures and then sent down as required. The suggestion is a good one.

—The castor-oil plant (*Ricinus communis*) is growing luxuriously and abundantly in our uncultivated spaces, and springing up as weeds in many of the cultivated gardens. Some of our readers may like to know that there is a market for the seeds in Liverpool. The latest prices quoted per 112 lbs was eleven shillings for the Brazilian seed with a small extra of 4d. Those who do not recognise the plant by its English and botanical names can easily have the familiar «mamona» plant pointed out to them by any native of Brazil.

—I am seriously considering, remarked Snyawlt as he cleared our reserve chair by emptying its papers on the floor, the advisability of limiting my refreshers' next year to the public water supply. It is now proposed to double the tax on beverages, and then some custom house genius will probably decide to classify stout as an excise, which of course shuts the majority of us out. No one but a public analyst and a plunger will be able to drink an imported beverage, while nothing but a glazed drain-pipe can stand the national mixtures. My only fear is that the water tax will go up as soon as we settle down to that as a beverage. You see, the government is bound to clear us out of everything we possess, and if they fail in one direction, it won't take them long to try another.

FINANCIAL NOTES

—The Santos customs receipts last month amounted to 3,125,517,263.

—The minister of finance has instructed the customs inspector at Bahia to exercise the greatest vigilance in the collection of imposts.

—The 14th regiment of cavalry, it is asserted, has spent this year 600,000 on forage for its horses, which are, nevertheless, said to be in bad condition.

—The minister of finance had a long conference with the President on Saturday last regarding the appropriation and revenue bills, and also in regard to the fall in exchange.

—The budget commission signed the revenue estimates only on the 2nd inst. How it is expected that this important bill can be properly discussed before the 20th, the day now chosen for closing this session, is beyond all reasonable comprehension.

—The following special credits have been placed at the disposition of the minister of finance: 1,098,398,292 for the liquidation of accounts fallen into exercise of fines, and 800,000 for the relief of *seca* victims in the States of Piahy, Paralyba, Sergipe and Rio Grande do Norte.

—Telegrams from Buenos Aires state that a proposition has been brought forward there to adopt some Latin unit for the monetary standard of that country, such as the franc, or the lira. It is claimed that such a standard will be better for the people, than the "peso," or dollar, now in use.

—The indications are not wanting that our three years' moratorium will be allowed to pass without a single legislative act to render its purposes effectual; and then when the period expires nothing will remain but to suggest a continuance, perhaps indefinitely, of the payment of interest in bonds.

—If government and congress decide to adopt the fatal policy of seeking to make ends meet by means of an increase in taxation rather than a reduction of expenditure, the country, debilitated by over-taxation, will, at the end of the three years' moratorium, be even less able than it is now to meet its obligations.

—It is generally admitted, we believe, that the principal cause of the decrease in public revenue is the present decline (temporary, we hope, in the material prosperity of the country. Why, then, aggravate the evil by increasing the burden, of the people instead of seeking to mitigate them by reducing public expenditure?

—The fall in exchange is bringing about the usual consultations between government and bank officials, but it may be presumed that Sr. Comby will take very little notice of that. If expenditures can be reduced and the government will take steps to improve its credit abroad, there will be quite another sentiment in the exchange market.

—The following returns of customs receipts for the month of November have been made public:

	1898	1897
Rio de Janeiro.	7,181,766,309	7,607,030,814
Pará.	2,116,103,804	1,918,664,886
Bahia.	2,085,696,598	1,596,656,868
Rio Grande do		
Sil.	1,540,798,836	1,215,417,519
Santos.	3,124,517,263	3,348,897,862
Pernambuco.	1,882,198,193	1,684,315,045
Paraná.	146,105,278	225,688,504
Paralyba.	85,067,847	216,645,420
Araçá.	74,698,356	361,356,402

—We are asked, if we disapprove of the Brazilian funding scheme, why do we not produce a better one? Is it essential that a newspaper, before criticizing a financial project, should be prepared with an alternative, or should otherwise maintain silence? Financial crises are not always necessarily financial. We have even known some who have not yet received their discharge from the bankruptcy court engaged in the daily occupation of advising other people how to make their fortunes. — *Finance News*, Oct. 28.

—Argentina is giving an illustration of the curse that an unstable currency is to a country. Whether gold goes up or gold goes down, some branch or other of the national commerce or industry has to suffer, and some one is victimized. It is not the value of the currency, so much as its stability that forms a basis for all business operations, and where there is no stable basis, all operations are more or less of a speculation and a gamble. The lesson is one that might be studied with benefit by those who desire to nullify the stability of the United States currency by introducing a silver basis. — *Montevideo Times*.

—In the legislature of the state of Rio de Janeiro several bills for increasing taxation have been introduced. One of the new taxes proposed in the land tax. The respective bill provides for collecting on land a tax of 500 reis per alqueire (12 acres) and in addition thereto one quarter of one per cent of the value of the land. This looks like a heavy tax.

COMMERCIAL

Rio de Janeiro, Dec. 6th 1898	
Par value of the Brazilian milreis (1000).	57 25
do of the Brazilian milreis (1000) in U. S. coin at \$18.65 per \$100.	27 75
do \$100 (U. S. coin) Brazilian gold at \$14.12 in Brazilian gold.	890 25
Bank rate of exchange, official, on London to-day.	8 d.
Present value of the Brazilian mil reis (gold).	35 25
Present value of the Brazilian mil reis in U. S. coin at \$18.65 per \$100.	29 75 gold
Present value of the Brazilian mil reis in U. S. coin at \$18.65 per \$100.	16 c.
Value of \$100 (\$18.65 per \$100) in Brazilian currency (paper).	62 50
Value of £1 sterling in U. S. coin.	30 60

EXCHANGE.

Nov. 26.—The opening rate of 57 1/2 d. was general in the banks, but some put out 57 1/2 d. later on, and shortly afterwards 57 1/2 d. was adopted by the Brazilian, British, London & River Plate and French banks. The first transactions of the day in bank bills were at 57 1/2 d. but the demand was great and the banks felt obliged to lower their rate, while private paper had small sales at 57 1/2 d. The fall in the drawing rate enabled holders of private paper to sell at 57 1/2 d., and there being free buyers, the market price, and bills going still lower, private paper was disposed of at 57 1/2 d. When bank bills had fallen to 57 1/2 d., there was a disposition towards the banks and the banks refused to buy private paper under 57 1/2 d., but the business was not sustained, and the closing prices were bank bills at 57 1/2 d. and private paper at 57 1/2 d. The official value of the mil reis was from 30 to 31 1/2 reis gold.

Nov. 26.—The official rate of exchange during the day was 57 1/2 d. with the exception of the British Bank which put out and maintained all day a rate of 57 1/2 d. The market went next from the banks drawing at 57 1/2 d. and private paper offered at 57 1/2 d., but only finding buyers outside of the banks at 57 1/2 d., and bank purchases at 57 1/2 d. On receipt of news that the banks in Santos were firm, the local banks drew at 57 1/2 d., and for a time refused to buy private paper at 57 1/2 d. The market in the money market was very unbecomable all the afternoon, and the market closed with bank bills at 57 1/2 d. and private paper at 57 1/2 d. The business of the day was not great, and for the most part was confined to liquidations. The official value of the milreis was from 30 to 31 1/2 reis gold.

The official rates of the day as compared with those of the corresponding day of the last year were as follows:—

	1898	1897
London, per milreis.	57 1/2 d. 1/2 d.	7 1/2 d. 1/2 d.
Hamburg, per milreis.	15 1/2 d. 1/2 d.	15 1/2 d. 1/2 d.
Italy, per 100.	150 1/2 d. 1/2 d.	150 1/2 d. 1/2 d.
New York, per 100.	60 1/2 d. 1/2 d.	60 1/2 d. 1/2 d.

Dec. 1.—The general opening rate was 57 1/2 d. on London, but before 11 o'clock all the banks put out 57 1/2 d. as the official rate. In the course of the day the business transacted was not very important, and the London & River Plate Bank changed its rate to 57 1/2 d., and soon afterwards to 57 1/2 d. During the first part of the day, the banks drew at 57 1/2 d. and with reserve, but the holders of private paper were asking the same rate. In consequence the banks drew at 57 1/2 d. and private paper was disposed of at 57 1/2 d. and 57 1/2 d., easily at the latter rate. For a time the banks seemed to become firm, but the business was only apparent, and the closing prices of the day were bank bills at 57 1/2 d. and possibly some at 57 1/2 d. to make over, and private paper quoted at 57 1/2 d. and 57 1/2 d. The business during the day was of an important nature, but the drop was avoided by speculators, which was the cause of the number of transactions. The value of the paper milreis ranged from 30 to 30 1/2 reis gold during the day.

Dec. 1.—The Brazilian bank sustained 57 1/2 d. as the official rate on London all day. The other banks were less decided and wavered from 57 1/2 d. to 7 1/2 d. during the day. It is a long time how since such an unimportant business has been transacted in the money market. During the morning bank bills were drawn at 57 1/2 d. against private paper at 57 1/2 d., only to drop soon afterwards to 57 1/2 d. for bank bills against private paper at 57 1/2 d. and 57 1/2 d. The banks had a period of reaction in which they drew at 57 1/2 d. and 57 1/2 d. but the decline setting in, bills were reluctantly drawn at 7 1/2 d. During the morning the banks drew freely at 7 1/2 d. against private paper at 57 1/2 d. at 7 1/2 d., and those only to legitimate buyers. The bill will sent on and several banks refused to draw at 7 1/2 d. The closing rates were bank bills at 7 1/2 d. and private paper quoted at 8 d. finding buyers at 8 1/2 d. A large amount of business was done during the day. The official value of the paper milreis varied from 24 to 30 1/2 reis gold.

BRASILIANISCHE BANK FÜR DEUTSCHLAND

BALANCE SHEET, 30th NOVEMBER 1898.	
Assets:	
Guaranteed accounts.	4,610,798,836
Head office, branches and agencies.	12,767,747 2/3
Bills receivable.	8,616,858 2/3
do discount.	1,084,413 1/2
do pledged.	2,967,211 400
Securities pledged and on deposit.	1,216,930 400
do do.	2,295,265 800
Cash, in current funds.	15,600,000 673
	77,344,547,251
Liabilities:	
Capital subscribed (1 mark = 1000).	10,000,000 000
Deposits in account current.	9,210,913 2/3
Without interest.	10,000,000 000
Head office and branches.	11,914,611 600
do do with fixed maturity.	15,611,611 600
Securities pledged and on deposit.	15,800,000 000
Sundry accounts.	4,447,370 7 1/2
	77,344,547,251

S. E. & O.

Petersen—Thiel, Directors.

BANQUE FRANÇAISE DU BRÉSIL.

BALANCE SHEET, 30th NOVEMBER, 1898.	
Assets:	
Shareholders, unpaid capital.	8,000,000,000
Cash, in current funds.	2,318,491 800
Head office and branches.	7,904,229 500
Bills discounted.	2,912,611 000
Bills receivable.	2,866,611 000
Securities pledged and on deposit.	2,417,127 600
Securities deposited.	977,580 800
Securities pledged.	2,874,821 400
Sundry accounts.	1,216,930 400
	42,816,068,799
Liabilities:	
Capital.	10,000,000,000
Accounts current, with and without interest.	6,688,151 300
Guarantees for accounts current.	3,418,480 500
Branches and agencies.	11,914,611 600
Bills payable.	401,728 800
Securities pledged and on deposit.	5,837,211 200
Sundry accounts.	2,874,821 400
	42,816,068,799

R. & O. R.

Rio de Janeiro, 21st December, 1898.

For the Banque Française du Brésil.

H. Job, Director.

V. Marais, Accountant.

LONDON AND BRAZILIAN BANK, LIMITED

Capital.	£1,500,000
do paid up.	750,000
Reserve fund.	605,000

BALANCE SHEET, 20th NOVEMBER, 1898.

Assets:

Capital, on call.	6,666,666 2/3
Bills discounted.	3,241,480 500
Bills receivable.	10,971,071 000
Head office and branches.	11,914,611 600
Cash, current accounts, etc.	5,837,127 600
Securities for accounts current, etc.	3,771,000 000
Sundry accounts.	1,216,930 400
Cash.	15,168,192 400
	61,715,399,800

Liabilities:

Capital subscribed.	13,333,333 1/3
Deposits in account current, without interest.	11,411,076 800
do do in account current, with interest.	1,701,611 400
do do fixed maturity.	4,655,480 000
Head office and branches.	11,914,611 600
Securities for accounts current, etc.	3,771,000 000
Sundry accounts.	1,216,930 400
Bills payable.	15,611,611 600
	61,715,399,800

R. & O. R.

Rio de Janeiro, 21st December, 1898.

For the London and Brazilian Bank, Limited.

F. Broad, Sub-Mgr.

E. S. P. M., Accountant.

LONDON AND RIVER PLATE BANK, LIMITED.

Established in 1862.

Assets:

Capital.	£1,500,000
do paid up.	750,000
Reserve fund.	605,000

BALANCE SHEET OF THE RIO BRANCH, 30th NOVEMBER, 1898.

Assets:

Capital.	£1,500,000
do paid up.	750,000
Reserve fund.	605,000

Liabilities:

Capital subscribed.	13,333,333 1/3
Deposits in account current, without interest.	11,411,076 800
do do in account current, with interest.	1,701,611 400
do do fixed maturity.	4,655,480 000
Head office and branches.	11,914,611 600
Securities for accounts current, etc.	3,771,000 000
Sundry accounts.	1,216,930 400
Bills payable.	15,611,611 600
	61,715,399,800

R. & O. R.

Rio de Janeiro, 21st December, 1898.

For the London and River Plate Bank, Limited.

H. J. Cunniff, Acct. Manager.

C. H. Lloyd, Sub-Manager.

MARKET REPORT.

Rio de Janeiro, 6th December, 1898.

Exports.

Coffee.—The declared sales of the preceding week amounted to 80,000 bags against entries of 42,287 bags and shipments of 8,227 bags. On Monday, the market opened firm, and business between factors and packers was restricted on bases from 15,000 to 18,000 per arroba for No. 7 type. There was a demand on the part of the shippers, but they only offered 18,000 per arroba which was generally refused. Some 600 bags were sold at prices which ranged from 18,000 to 18,500 for No. 7. The lower base was disclosed. The shippers did not appear to be firm, but the price of the previous day had undergone no change. The news from the foreign markets was devoid of interest. On Wednesday the market was calm, and prices, based on the factors and packers were arranged on a base of 18,000 for most part, but some business was done on a somewhat lower base. The shippers did not appear to be firm, but the price of the previous day had undergone no change. 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Stocks and Bonds and Joint Stock Companies ... December 5th

Emission	Circulation	Public Funds	Nominal Value	Last Quotation
399,438,500\$	262,137,000\$	Stock 5 1/2% currency (apólices).....	1,000\$ 80\$ 200\$	88\$ 000
104,957,000	104,958,000	Bonds of 1887, 6 1/2%.....	1,000\$ 80\$ 200\$	86\$ 000
119,600	124,655,000	Stock 4 1/2% (gold), converted 1890.....	1,000\$ 80\$ 200\$	84\$ 000
30,000,000	11,884,590	Bonds 4 1/2%.....	1,000\$ 80\$ 200\$	81\$ 000
51,885,000	24,679,000	Gold Loan, 1888, 6 1/2%.....	1,000\$ 80\$ 200\$	80\$ 000
109,664,000	16,338,000	Do do 1888, 4 1/2%.....	1,000\$ 80\$ 200\$	78\$ 000
17,500,000	17,500,000	State of Espírito Santo.....	1,000\$ 80\$ 200\$	76\$ 000
11,799,000	11,799,000	do do Minas Geraes, 5 1/2%.....	1,000\$ 80\$ 200\$	74\$ 000
5,000,000	4,378,300	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	72\$ 000
65,000,000	65,000,000	do do Pernambuco, 6 1/2%.....	1,000\$ 80\$ 200\$	70\$ 000
500,000	600,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	68\$ 000
25,000,000	25,000,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	66\$ 000
5,000,000	5,000,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	64\$ 000
500,000	500,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	62\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	60\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	58\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	56\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	54\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	52\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	50\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	48\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	46\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	44\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	42\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	40\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	38\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	36\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	34\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	32\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	30\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	28\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	26\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	24\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	22\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	20\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	18\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	16\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	14\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	12\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	10\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	8\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	6\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	4\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	2\$ 000
400,000	400,000	do do Rio de Janeiro, 6 1/2%.....	1,000\$ 80\$ 200\$	0\$ 000

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